

## MINING

## Minneer &amp; Co.'s Gossip

Tennessee Copper is officially estimated to earn \$1,000,000 during 1911. Dividends of \$1. quarterly are fore-shadowed. This would call for an annual disbursement of \$8,000,000.

The directors of the Mines company of America have appointed an executive committee composed of Col. John Lambert, Wm. E. Rele, H. S. Black, Wm. H. Thompson and W. H. Smith. Earnings of the Mines company's properties are upon a present net basis of \$1,000,000 a year or \$250,000 a year above present dividend requirements.

It would take very little to give the Boston market a big impetus, as the liquidation is the most thorough in the memory of the oldest inhabitant. To use the words of one of the most active traders in ordinary times, the market for copper shares has been practically liquidated out of business.

Cactus has purchased 70,000 shares of Superior Copper company, paying 60 cents a share for it.

It is planned to sell 130,000 shares of the preferred stock of the Iron Cap Copper company to furnish working capital. About \$50,000 shares of National Exploration have been purchased under the plan.

Utah Consolidated shareholders are pretty generally holding to their stock in the belief that the mine will undergo a reorganization such as has happened in the case of other properties that have been said to be bottomed out.

Tushnet is giving orders for a new boat that will permit a depth of 3,500 feet to be reached.

North Butte will soon have its ground opened to the 2,800-foot level where good drill cores have been obtained.

By the first of the year the Anaconda underground costs will have been reduced materially by the introduction of electricity as the motive power of the camp and the erection of the compressors electrically driven, which will be used for all power purposes.

Col. P. T. McGrath, of Phoenix, Ariz., a well known mining man in the west and southwest, is a guest at the Spaulding at Duluth. He has just completed the payment on 800 acres of mining lands in the Ray-Kelvin district, and as he has had his troubles getting the deal through, because of the activity of others, who sought the property, he was feeling pretty well satisfied with the world at large last evening. "I see by the papers," said Col. McGrath, "that Savannah Copper company has made a big strike in the Burrough Mountain district. I once controlled the very claim that this find was made in, and allowed it to get away from me. It is a fractional claim, and I took hold of it under the impression that it was a full claim. When I found that it was a fraction, I dropped it. As a matter of fact, neither myself nor anybody else in that district thought much of that particular claim or the vicinity twelve years ago. I called at Denver, Nov. 3, when I took hold of that claim and I little dreamed that in it would be made one of the biggest strikes in the southwest. I sold my group of claims to the Comanche Mining company. I also had the Copper Gulf group under bond at one time. The depth of the ore body, and the quality of the mineral, which is being shown up on the Savannah, combine to make it a strike of great importance and value."

The Miami concentrator will hardly be in working order by January 1st, as 5,000 feet of pipe remain to be connected up in the concentrator.

Easton and Condon has reached 1,200 feet, but the company will probably sink to the 1,500-foot level before cross-cutting.

It has been figured out that shareholders of Boston and Montana will receive \$35 per annum by exchanging their shares for Anaconda instead of \$12 as at present on the proposed rate of exchange. The company's existence has been closed by vote of the shareholders.

Inspiration is expected to start its experimental mill early in the new year.

Alouss has been giving such a good account of itself that it is expected that the company will be able to start on the payment of dividends early in the year 1912. It is now pretty well out of debt and as its ore reserves have been increased steadily, it should do better just as soon as the copper situation demands it.

## Gay &amp; Sturgis' Gossip

The extreme sparsity of the street is causing considerable comment. People do not seem to care much for the stock market, and they do not seem to care anything about Christmas. There is a distinct lack of the ordinary Christmas feeling which has generally been in evidence here, even in the face of a declining market. One hears stories on all sides about this or that stock exchange house, which is going to close on the first of the year and have no doubt we will see a good many dissolutions of firms and there will be probably a good many employees of stock exchange houses looking for new jobs. There was practically no news in the street yesterday, and we can probably look for-

ward to a market today that will greatly resemble that of yesterday. Money is easy and is going to work easier. The Bank of England rate will probably be reduced again in January.

Talk of cutting of Steel prices still continues. The demand for the metal seems to be decreasing, and that is causing some temporary heaviness in the copper shares. We will probably get a dull market today and one in which there is apt to be more or less evening up of contracts.—J. W. Prentiss.

Butte, Mont., Dec. 24.—P. E. Kelley, chief counsel of Amalgamated, denies any efforts has been made to settle litigation with Butte & Butte, except Amalgamated company offered to submit the whole question of damages to a board of arbitrators to avoid expensive litigation. He states that Butte & Butte refused to submit the question of damages or join in agreement to make settlement.—News Bureau.

## CHIEF CONSOLIDATED.

Letter From President Gives Conditions up to December 10. Following are extracts of a letter written on December 10 by President Walter Pith of Chief Consolidated to the home office at Houghton:

"Following are the smelter settlements since my last report:

Lot 168	47 tons	\$2,792.70
Lot 169	54 tons	2,384.05
Lot 170	45 tons	2,149.34
Lot 171	45 tons	1,926.78
Lot 172	85 tons	1,407.26
Lot 173	50 tons	1,745.86
Lot 174	44 tons	1,287.23
Lot 175	62 tons	2,471.33
Lot 176	42 tons	3,064.00
Lot 177	34 tons	612.09
Lot 178	49 tons	2,454.54
587 tons		\$20,663.87

(This is an average of \$35.21 per ton, after transportation and smelter costs were paid.)

"Lot 169" was shipped to the International Smelting Co. Shipments going forward in the current month will be less in quantity than in the preceding month, owing to the necessity of winning the ore below the 1425 sub-level. There will also be some delay during the latter part of the month, preceding the introduction of the new machinery. These things will probably stop hoisting and mining for about a week.

"The ore referred to as going below the 1425 sub is of very good quality and the 1500 sub drift has already reached a point nearly under the '1415 stop' and has a good showing of quartz, therefore, there seems to be no doubt that we shall find the ore continuous to that level.

"In the Eureka City ground we have also a very good quality of ore with a present width of about three to four feet, carrying 70 to 80 ounces of silver, 15 to 20 per cent lead and about \$1 gold. We are still confident that we are at that point in the neighborhood of an ore body and this increased width of the ore and improved quality suggests that we are nearing it.

"There has been increasing gold contents in the 1425 sub ore; since leaving the 1400 this has been running \$2 to \$3 per ton and thus showing that we may expect better gold with depth, which has been a quite common occurrence in the mines hereabouts.

## A. &amp; M. QUILTS WORK.

"The Arizona Michigan Copper company whose property is in the copper belt section of the Globe district, suspended operations on December 13th for an indefinite period, says the Globe Silver Belt. While no positive information can be had for the suspension it is generally believed that the failure to find ore in the last workings was the direct cause. Considerable work has been done on the property since its taking over by this company. The main shaft was put down to a depth of five hundred feet, then a crosscut was driven to the south for 1,400 feet. No ore having been encountered a drift was run to the east and west on the Old Dominion vein that had been encountered 1,100 feet from the shaft. The drift to the east was driven 150 feet and the one to the west for fifty feet without finding any ore. The last work done was the sinking of a winze twenty feet east of the main crosscut on the drift along the Old Dominion vein. This winze, the last work done, was sunk to a depth of 160 feet, then a crosscut was run north for thirty feet. This crosscut was in 150 feet. The hole in material for the last seven feet but no copper was found.

## SUPERIOR &amp; GLOBE.

The Superior & Globe company are still doing exploration work on their property. There are no new developments and the work is proceeding very slowly, the diamond drills hardly averaging over four feet a day owing to the nature of the ground. The drill hole being driven downward from the 650-foot level has reached a depth of 450 feet and the management expects that with the drilling of about 150 feet deeper that the vein will be cut. The diamond drill hole that is being driven horizontally northward from the face of the crosscut on the 650-foot level is now in 150 feet. The hole is being driven to intersect a vein which from surface indications is about 250 feet north of the face of the crosscut. Both drills are in the same disease formation which forms both walls of the mineralized veins in that part of the district—Globe Silver Belt.

Dec. 24, 31.

## NORTH BUTTE MINING COMPANY

Dividend No. 29. A quarterly dividend of \$123,000.00, being 20 cents per share, on the outstanding stock of the company, has been declared out of the surplus earnings, payable January 21st, 1912, to the stockholders of record at the close of business on January 7th, 1912. The transfer books will be closed from January 9th, 1912, to January 21st, 1912, both inclusive.

C. A. DUNCAN,

Treasurer.

Too many watches to carry over the holidays so we will sell them at bargain prices. See Levin Jewelry Co. if

## Stray Bits Of News From Little Old New York

Every day around every habitation New York, Dec. 24.—Every large city has some particularly crowded district but few people outside of New York have a clear conception of the enormous congestion existing in the lower East side district of Manhattan. A few figures, prepared by a careful statistician, may be of interest in this connection. The most congested part of New York City is that bounded by the East River, Peck Slip, Fourteenth Street, along Ferry to Pearl, to Centre, to Marion, to Prince, to Mulberry, to Bleeker, to the Bowery to Third Avenue, and back to the East River. The area of that district is 1,092 acres, 970 acres of which is residential. The population of that district is estimated at present at about 654,300 people, which is 100,000 more than the combined population of Delaware, Nevada, Arizona and Alaska. If the whole city were as densely populated as that district, which forms but one half of one per cent of the area of Greater New York, New York would have a population of 129,873,000 souls, nearly 30,000,000 more than the entire present population of the United States and its possessions in the Philippines, Samoa, Guam, Hawaii, and Alaska. During the five years from 1909 to 1905 this district of the East side received more than one-fourth of Manhattan's total increase in population and the rate of increase is practically maintained year after year.

Mayor Gaynor, who has established quite a reputation for himself by his aggressive methods of administration and his efforts to introduce much needed reforms in the management of the City's affairs, is nothing if not original and unconventional in his methods. As a letter-writer he is unique among the many Mayors of New York had during the many years of its existence. His letters—and he is not stingy with them—are quite numerous, brief and strictly to the point. Having been a member of the bench for many years, and possessing a thorough knowledge of the laws, he is in a position to speak with authority where legal questions are involved. A few days ago he addressed a rather pointed letter to the Board of Aldermen, calling their attention to the fact that they possessed the power under the law to expel unworthy members. He did not ask the Board to exercise that power in any particular case, but the hint is sufficiently strong to be understood. To a citizen, who had written a letter to him, complaining of lack of heat in the street cars, Mayor Gaynor answered that walking is an excellent exercise to improve the circulation and sweeten a grouchy disposition. To a direct improvement association, urging the construction of a certain subway line and demanding it in fulfillment of what they considered pre-election promises, the Mayor answered that their letters were arrogant and the statement that he had made any promises in that direction before the election, an unmitigated falsehood.

New York has another mystery. A live and perfectly good policeman in full uniform and of good standing, a man more than six feet tall and built in good proportion, has vanished and

after several days not a trace of him has been found. Other people have vanished from New York before this, but never a policeman in full uniform. What makes the case even more mysterious is the fact that the officer of the law disappeared on the way from a saloon to his home, a distance of but only a few hundred feet, and that he was perfectly sober and without any serious cause for worry.

The Association of Unappointed Male Teachers has sent a protest to the Board of Estimate against the practice of the Board of Education of merging the lists of available for appointments as teachers. Examinations for first class licenses are held twice a year and after every examination a list is made of the names of those who pass the examination, according to their rating. When the next examination is held, the new list is merged with the old one and those having higher ratings on the subsequent examination are placed higher on the list and are appointed first. The result of this method has been, that many teachers, who passed with low ratings, who passed with higher ratings only a few months ago, have already been assigned to duty. It may be hard on the teachers with low ratings, but it is undoubtedly for the best interest of the schools to employ only such teachers who have shown their ability by obtaining a high rating at their examinations. It does not seem to have occurred to the disgruntled candidates that they could easily remedy their trouble by devoting their waiting time to study and to undergo another examination, to obtain a higher rating.

Two deacons of the North Hackensack Reformed Church were principals in a rather unusual suit which was heard in Hackensack, N. J., the other day. One of the deacons had sued the other for \$10,000 damages, alleging that the defendant had called him improper names. Nearly all the members of that church were in court when the case came up and they were greatly shocked when the defendant admitted the charge with the explanation that he had merely retailed for the bad names which the complainant had called him. It caused even a much greater shock to the congregation when it came out during the hearing that the trouble between the two men had occurred after they had gambled at pinocle early Sunday morning. The case ended by the jury fining the defendant 6 cents.

Lack of success is mighty discouraging, even to a man determined to commit suicide. A man, disheartened by his inability to find remunerative work, decided to end his life the other day. He said farewell to his sister and went out and fired five bullets into himself. Every bullet hit its mark, but when the would-be suicide found that death would not come, he returned to his home by train and then went to a hospital. An examination showed that no vital organ had been injured by the shots and although the man had lost considerable blood, the doctors expressed the opinion that he would soon get well.

## NEWS FORECAST OF THE COMING WEEK

Washington, D. C., Dec. 24.—Beginning with the celebration of Christmas and ending with the festivities accompanying the birth of the New Year, the week will be truly a holiday period. To a great extent all public and private affairs will be permitted to come to a standstill while the people devote themselves to pleasure.

Many public men of note will attend the banquet of the Illinois Society of the War of 1812, to be held in Chicago Thursday evening, at which plans for the building of a great memorial for Commander Perry at Put-In-Bay will be discussed.

Football and other branches of college athletics will come up for critical consideration at the fifth annual meeting of the Intercollegiate Athletic Association, which is to be held in New York City Thursday. The association has a widespread influence in intercollegiate sport, and has an active membership of sixty-eight leading universities and colleges.

The Iroquois Memorial Emergency Hospital, erected in memory of the 600 victims of the Iroquois Theater fire, will be formally turned over to the City of Chicago next Friday, which will be the seventh anniversary of the dreadful holocaust.

The first of the large automobile shows of the season will be opened Saturday in the Grand Central Palace, New York. The exhibition will be that of the so-called independent automobile manufacturers and the announcement is made that it is expected to exceed all of its predecessors in the number and variety of its exhibits.

The annual meeting of many educational associations and learned societies will be held during the week. Among the meetings of general interest will be those of the Southern Educational Association at Chattanooga, the American Association for the Advancement of Science, at Minneapolis, the American Historical Association

WANT BIG SUM MONEY. State Institute to Ask For Total of \$1,500,000.

Special appropriations aggregating approximately \$1,500,000 will be asked of the next legislature by the penal and charitable institutions of the state according to figures which have been collected for presentation to the legislature. This, of course, will have no effect on the amounts which these institutions will require for maintenance and that the institutions of the state require a huge sum for this purpose is disclosed by a report which shows that the disbursements for current expenses of all state institutions, including the educational, for the last fiscal year amounted to a little more than \$3,000,000. As the population of these state fostered colleges, asylums, homes and prisons has increased it is probable this amount will be increased next year, in fact some of the special appropriations asked are for extensions and new buildings to provide for the growth of the institutions.

The amount which the penal and charitable institutions want the legislature to appropriate is more than \$400,000 in excess of the amount asked two years ago, which it is pointed out, is fair criterion of the steadily increasing demands which confront the legislature session after session.

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## LOST AND FOUND.

LOST—\$97 in bills on 7th or 8th street, Red Jacket. Finder return to Mike Kokotovich, 425 7th st. \$20.00 reward. 47

## LEGAL NOTICES.

ANNUAL MEETING OF STOCK-HOLDERS.

Notice is hereby given that the regular annual meeting of the stockholders of the First National Bank of Calumet, Michigan, will be held in the directors' room of said bank in the Village of Red Jacket, on Tuesday afternoon, January 10th, 1912, between the hours of two and four o'clock. Nine directors will be elected and such other business transacted as may legally come before the meeting.

For the Board of Directors,  
Joseph W. Selden,  
Cushier,  
Calumet, December 8th, 1911.

Dec. 17-21-24-29

## MEETING NOTICE.

Notice is hereby given that the meeting of the members of the Finnish Mutual Fire Insurance Company of Calumet, Michigan, for the purpose of nominating candidates for the board of directors for ensuing year, will be held on Friday the thirtieth day of December A. D. 1911, 7:30 o'clock p. m., at the Finnish Hall, Red Jacket, Michigan.

Dated at Calumet, Michigan, Dec. 17th, 1911.

By order of Board of Directors,  
Henry A. Kitti, Sec'y.

Dec. 24, 31, Jan. 7.

## TO THE STOCKHOLDERS OF THE

## HOUGHTON COUNTY LOAN &amp; INVESTMENT ASSOCIATION.

Notice is hereby given that a special meeting of the stockholders of this association is hereby called and will be held at the office of said association in this postoffice block, Houghton, Michigan on Tuesday the 10th day of January, 1912 at 3 p. m., of said day for the purpose:

1st. To increase the authorized capital stock of this association from one million to two million dollars.

2nd. To amend Section two (2) of Article one (1) and Article sixteen, (16) of the by-laws of said association and to attend to any other business that may legally come before said meeting.

By order of the Board of Directors,  
BRUNST J. DUBRE, Sec'y,  
Houghton, Mich., December 24th, 1911.

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Genuine Briar Pipes \$5 to \$8 values only \$3.50.

If you do not care to come and make a selection in person, phone 310-L, state the price you wish to pay and we will use our good judgment, laying aside a box of cigars or a pipe until you call or send for it.

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